

"An Act to amend the Charter of the Grangers Mutual Fire Insurance Company of Frederick County."

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Sections 5, 7 and 11 of Chapter 149 of the Acts of 1916, entitled "An Act to amend the Charter of the Grangers Mutual Fire Insurance Company of Frederick County," be and they are hereby repealed and re-enacted with amendments, to read as follows:

5. The annual meeting of the members of the Company shall be held on the first Tuesday in September at 10 o'clock A. M., and such members as may be in attendance shall constitute a quorum. It shall be the duty of the President or Secretary to give at least two weeks' notice of the annual meeting of the Company by advertisement in some newspaper published in Frederick County, and if for any reason a members' meeting shall not be held at the appointed time, it shall be held at such early subsequent date as may be fixed by the Board of Directors after similar notice.

7. The Company shall have authority and power to insure against loss or damage by fire, lightning, wind or hail, any and all property the Board of Directors may consider insurable; to reinsure any or all of the risks at any time insured or covered by it in any other fire insurance company; to reinsure for any other fire insurance company any and all risks covered by it, to borrow money as its needs may require and to purchase, hold and dispose of real estate as its needs may require.

11. Any member of the Company shall have full power to withdraw therefrom at any time by surrendering his policy to the Company and paying any arrearages of the cash premium and the policy's proportion of losses and expenses incurred, but not paid; upon such payment the Company shall cancel such insurance as may be covered thereby and such cancellation shall release said member from all liability of any and all obligation, claims or demands due or owing to said Company on account thereof, and shall debar said member from any claim on the Company for any loss or damage by fire, lightning, wind or hail, subsequent to the time of withdrawal or cancellation of policy or policies, and the Company may at any time cancel any policy issued by it upon the return of the unearned portion of the cash premium.